

# ABLV Bank, AS in Liquidation

Operation report

October 2022

(from 01/10/2022 to 31/10/2022),

pursuant to Part 4 Article 136 of the Credit Institution Law of the Republic of Latvia

## Financial Statement

	EUR'000	
	31/10/2022	30/09/2022
<b>Assets</b>		
Cash and deposits w ith central banks	953 806	966 834
Balances due from credit institutions	240 222	254 051
Loans	35 076	35 313
Investments in financial instruments	31 724	31 742
Investments in subsidiaries and associates	140 932	140 932
Non-current investments held for sale	739	747
Other assets	57 095	55 443
<b>Total assets</b>	<b>1 459 594</b>	<b>1 485 062</b>
<b>Liabilities</b>		
Lodged creditors' claims	1 252 718	1 277 738
Other creditors	15 750	15 781
Other liabilities	7 905	8 275
<b>Total liabilities</b>	<b>1 276 373</b>	<b>1 301 794</b>
Paid-in share capital and share premium	221 375	221 375
Reserves and retained earnings	(24 940)	(24 940)
Profit or loss for the current period	(13 214)	(13 167)
<b>Total shareholders' equity</b>	<b>183 221</b>	<b>183 268</b>
<b>Total liabilities and shareholders' equity</b>	<b>1 459 594</b>	<b>1 485 062</b>

## Report of recovered assets, including property

	EUR'000	
	01/10/2022– 31/10/2022	01/09/2022– 30/09/2022
Cash from recovered loans	309	446
Cash recovered due from credit institutions	-	-
Cash from recovered/sold securities	-	2 122
Cash from sales of tangible assets and other property	5	19
Cash from sales of immovable property	-	-
Cash from recovered investments	-	-
Cash from recovered/sold other assets	233	-
<b>Total recovered assets</b>	<b>547</b>	<b>2 587</b>

## Liquidation Expenses

(pursuant to Part 2 Article 134 and Part 6 Article 135 of the Credit Institution Law of the Republic of Latvia)

	EUR'000	
	01/10/2022– 31/10/2022	01/09/2022– 30/09/2022
Remuneration of liquidators and liquidators' assistants, taxes included	83	83
Salaries paid to the employees and the severance pay to be paid, including taxes	909	966
Expenses for the maintenance of the property and work premises	204	114
Court costs	-	-
Expenses for the placement of publications in media	-	-
Expenses for the organisation of auctions	-	-
Expenses related to the making of entries in public registers during the liquidation process	-	-
Expenses related to safekeeping of cash and financial instruments	3	3
Other liquidation expenses	357	2 376
<b>Total liquidation expenses</b>	<b>1 556</b>	<b>3 542</b>

On 12 June 2018, following the decision of the Financial and Capital Market Commission (hereinafter – the FCMC), voluntary liquidation of ABLV Bank, AS (hereinafter — the Company) was commenced. The Company began accepting creditor claims on 18 June 2018. The FCMC approved a set of procedures for creditor compliance review on 6 March 2019.

By the end of October 2022, already more than 15 900 ex-clients of the Company had recovered their deposits. Of the total amount of funds transferred by the Company to the Deposit Guarantee Fund, EUR 452.6 million have been paid out to clients with an account balance of up to EUR 100 000.

Work is still underway with creditors whose claims amounted to EUR 1.25 billion at the end of October. Payouts to creditors are made only after creditor compliance reviews are completed and there are no legal obstacles. Compliance reviews are performed by an international team of EY specialists. By the end of October 2022, compliance reviews were completed for 2 783 creditors.

In October, asset recovery and reviews of the buyers continued, and, following the order set forth by the law, the Company carried on providing information and responses to all parties involved, including some Latvian and foreign institutions. In October, the Company recovered funds in the amount of EUR 0.5 million, while since the commencement of liquidation a total of EUR 1.26 billion have been recovered.

**Jānis Rozenbergs**  
Liquidator of ABLV Bank, AS in Liquidation

**Vineta Čukste-Jurjeva**  
Liquidator of ABLV Bank, AS in Liquidation

Riga, 10 November 2022